

STOCKS BONDS GRAIN COTTON

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By Thomas Branch & Co., Bankers and Brokers.

SALES:	Open.	High.	Low.	Bid.	Asked.	SALES:	Open.	High.	Low.	Bid.	Asked.
200 Atlantic Coast Line, com.	118	118	118	118	118	6,400 Missouri Pacific	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
12,500 American Midland, com.	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	2,000 Norfolk and Western	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
57,000 Amalgamated Copper	112	112 1/2	112 1/2	112 1/2	112 1/2	Nash, Chat. and St. Louis	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
8,100 Amer. Car and Foundry	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	6,200 New York Central	126 1/2	126 1/2	126 1/2	126 1/2	126 1/2
100 Amer. Cotton Oil, pfd.	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,000 People's Gas (Chicago)	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2
300 American Tobacco, pfd.	50	50	50	50	50	300 N. Y. Ont. and Western	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2
300 American Can, pfd.	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	16,000 Northern Pacific	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
3,500 Amer. Locomotive, com.	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	3,100 Pennsylvania Railroad	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2
600 Amer. Locomotive, pfd.	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	2,000 Reading	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
24,000 A. T. and S. Fe. pfd.	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	700 Republic T. and S. pfd.	98	98	98	98	98
600 A. T. and S. Fe. pfd.	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	300 Reading	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
3,100 Baltimore and Ohio	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	10,800 Rock Island	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
3,100 Brooklyn Rapid Transit	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	700 Rock Island, pfd.	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2
10,700 Canadian Pacific	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	800 St. Louis	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
3,100 Chesapeake and Ohio	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	25,200 Southern Pacific	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
31,300 Chicago and North Western	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	1,200 Southern Railway, pfd.	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2
600 Colorado Fuel and Iron	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	100 Tennessee Coal and Iron	140	140	140	140	140
200 Colorado South, com.	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	700 Texas Pacific	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
100 Colorado South, pfd.	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	6,500 Union Pacific	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
1,000 Consolidated Gas	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	6,500 United States Steel	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2
200 Del. Lack. and Western	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	4,700 United States Steel, pfd.	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
10,300 Erie, com.	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	300 U. S. Rubber	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
900 Erie, pfd.	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	1,300 U. S. Rubber, 1st pfd.	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
900 Erie, 2d pfd.	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	400 Va. Car. Chemical	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
900 General Electric	158	158	158	158	158	200 Va. Car. Chemical, pfd.	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
2,500 Great Northern	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	200 Wash. com.	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2
200 Illinois Central	158 1/2	158 1/2	158 1/2	158 1/2	158 1/2	100 Wash. pfd.	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2
5,200 Louisville and Nashville	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	Total sales, 855,100 shares.					
200 Manhattan	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2						
200 Mexican Central	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2						
100 Mo. Kan. and Tex. pfd.	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2						

PRICES GO DOWN; LOSSES SEVERE

Spirit of Extreme Despondency Sweeps Over the Sentiment of the Operators.

FEAR OF HARRIMAN INQUIRY

Wall Street Sees in Investigation Fresh Fuel for Anger Against Railroads.

NEW YORK, February 25.—The notion of the stock market to-day gave full warrant for the assumption that a spirit of extreme despondency had swept over the sentiment of the operators.

The selling was constant, and the demand was so small as to be a negligible quantity except as the concessions in the prices level uncovered some buying. This demand was not aggressive in character, and interposed no effective obstacle to the continuous drop of prices. The progress of testimony of S. H. Harriman before the Interstate Commerce Commission was the subject of universal discussion, and the weakness of stocks was generally attributed to this cause. The speculative view taken of the occurrence was that it was to mark a widespread public realization of the nature of the transactions under investigation, and to offer material for some such disturbance of the public mind and agitation of the public indignation as grew out of the legislative investigation of the life insurance companies.

Wall Street sees in this prospect a supply of fresh fuel for the danger against railroad and other corporations which is active in shaping legislative measures and in directing public policy all over the country. The fear has gained ground in financial opinion that the stability of the country's prosperity or the averting of coming industrial and financial depression is to be influenced, perhaps decided, by the courses of public sentiment on these lines.

A survey of this day's losses shows a severe impairment of values and prices in some important stocks at the lowest of the year. The notable sufferers still were stocks about which clung suggestion of further advancing. Among them, Baltimore and Ohio, Louisville and Nashville were explicitly affected by such rumors.

Bonds were easy. Total sales, par value, \$1,628,000. United States 2s advanced 1-2, the new 4s, registered, 1-4, and the old 4s 1-3 per cent. on call. Total sales, \$15,500 shares.

NEW YORK, February 25.—Money on call steady; 3 1/2-4 1/2 per cent. ruling rate, 4 3/4; closing bid, 3 1/4; offered, 4 1/4. Time loans firm, sixty days, ninety days, and six months, 5 1/2-6 1/2 per cent. Close: Prime mercantile paper, 5 1/4-6 1/2 per cent. Sterling exchange firm, with actual business in bankers' bills at \$4.8450@ \$4.8470 for demand, and at \$4.8400@ \$4.8420 for sixty day bills. Posted rates, \$4.81 1/2 and \$4.83 1/2. Com. silver, \$1.48 1/2-1 1/2. Bar silver, \$1.48 1/2-1 1/2. Mexican dollars, 33-35. Government bonds firm. Railroad bonds easy.

RICHMOND STOCK MARKET. Richmond, Va., February 25, 1907. SALES AT BOARD. Virginia 2s—2,000 at 92 1/2. Virginia 4s—4,000 at 93 1/2. 4,000 at 92.

STATE SECURITIES. Bid. Asked. North Carolina 4s, 1910... 102... 102... North Carolina 4s, 1915... 102... 102... Va. 4s, Old, C. and R., 1902... 92... 92... Va. 4s, Centennial, 2-3, C. and R., 93... 93... 93... A. C. L. R. R. Con. Tr. 4 p. c. 98... 98... A. C. L. R. R. C. Tr. 4 p. c. 98... 98... Ches. and North. 1st 5s, 1925... 108... 108... Georgia Pac. 7 1/2 p. c. 1925... 118... 118... Georgia, So. and Fla. 1st 5s, 1910... 110... 110... Georgia and Ala. Con. 5s, 1915... 107... 107... Nor. and West. Ry. 4s, 1906... 98... 98... Ches. and West. 4s, 1906... 98... 98... Western N. C. 1st 5s, 1914... 110... 110... Seaboard Air Line 4s, 1910... 103 1/2... 103 1/2... Atlantic Coast Line "A", 1910... 118... 118... Atlantic Coast Line "B", 1910... 118... 118... Chesapeake and Ohio 4s, 1910... 118... 118... Norfolk and Western 4s, 1910... 118... 118... R. F. and P. 7 p. c. 1904... 276... 276...

BANK AND TRUST CO. STOCKS. American National... 100 13 1/2... 135... Broad Street... 25... 25... City... 25... 25... First National... 100 15 1/2... 222... Merchants National... 100 500... 500... National Bank of Virginia... 100 14 1/2... 141... State Bank of Virginia... 100 167... 167...

MISCELLANEOUS. Va. Car. Chem. pfd., 3 p. c. 1907... 108... Va. Car. C. Co. Con. Tr. 4s... 93 1/2... 93 1/2...

BALTIMORE STOCK MARKET. BALTIMORE, February 25.—Seaboard Air Line common and preferred—Nothing doing.

COTTON MARKET. NEW YORK, February 25.—The cotton market showed a continuation of the former tone noted before the close of last Thursday. The morning and afternoon and white fluctuations were small, following the initial advance, the general tone of the market was steady with the close steady at a net advance of 3/16 cent. Sales for the day were estimated at 175,000 bales. The commission houses seemed a little better supplied with orders than recently.

The opening was steady at unchanged prices to an advance of 5 points. The long side of the market was favored by the steadiness of the English market over the local holidays, liberal English spot sales and reports from handiers in the Eastern belt claiming that stocks at Interoceanic and light and predicting a falling off in the movement. There was a good demand for much in suit of the fact that to-morrow is the first holiday day for that position, and while the seemed to be largely in the way of underlying straddles between here and Liverpool, it was accompanied by rumors of important bull support, which had a steady effect all along the line. After selling up to 9.30 for March and 9.47 for May, or about 10 points net higher and some 25-28 points above the previous level, the advance was checked by realizing, and the

THOMAS BRANCH & CO., (Established 1838.)

MEMBERS New York Stock Exchange, New York Cotton Exchange,

Private Wires to Principal Markets.

Investment Securities.

CHICAGO GRAIN MARKET. CHICAGO, Feb. 25.—Wheat—Export sales strengthened the wheat market to-day. The May option closing at a net gain of 1/16 cent. Out of 100,000 bushels, 30,000 were sold. Provisions were 5 to 15 1/2 lower.

WHEAT. Open. High. Low. Close. May... 78 1/2... 78 1/2... 77 1/2... 77 1/2... Sept... 78 1/2... 78 1/2... 77 1/2... 77 1/2... CORN... 47 1/2... 47 1/2... 47 1/2... 47 1/2...

STOCK BROKERS. Geo. J. King & Co. 1104 1-2 E. Main St., Richmond, Va.

FAST WIRE: 49 PER SHARE MARGIN. STOCK TICKER IN CUSTOMERS' ROOM. Strangers visiting the city invited to make our office their headquarters and have mail and wire sent in our care.

chandise and passengers, Old Dominion Line. SAILED. Steamer Pocahontas, Harney, Norfolk, merchandise and passengers, Old Dominion Line. Steamer Mahoe, Graves, James River, merchandise and passengers, Old Dominion Line. Steamer Virginia, Norfolk, merchandise and passengers, Old Dominion Line.

Immigrants Coming. Immigration Commissioner George W. Kolner received and placed several additional farm hands from Scotland yesterday. Others are on the way. The commissioner says he is getting along very well with his branch of his work at present, considering the small appropriation and other obstacles which beset him at the start.

THE RIGHT ROAD TO CALIFORNIA. Southern Railway and connections. The through-car line—various routes. Very low one-way and round-trip tickets on sale daily to Pacific Coast points: Louisiana, Texas, Mexico, Arizona, California are being reached by this route. Thome No. 165, 520 East Main Street.

Financial.

Seaboard Air-Line Railway Three-Year 5 Per Cent. Bonds DUE MARCH 1, 1907.

NOTICE. New York, February 7, 1907.

This Company has made an arrangement with The Continental Trust Company, of Baltimore, Maryland, to extend the issue of its Mortgage and Collateral Trust Five Per Cent. Three-Year Gold Coupon Bonds, issued under its Mortgage and Collateral Trust Agreement, dated March 1, 1904, to and with The Continental Trust Company, of the City of New York (now The New York Trust Company), and William V. King, maturing March 1, 1907.

According to the terms of this arrangement, the Railway Company is to extend the bonds from March 1, 1907, to May 1, 1911, with interest at the rate of five per cent. per annum, payable semi-annually, on the first days of September and March in each year (except that the final installment shall be interest for two months, payable May 1, 1911, at the office of The New York Trust Company, the lien of said Mortgage and Collateral Trust Agreement, dated March 1, 1904, now securing the said bonds, to continue unimpaired.

The right to extend as above has been reserved to such of the present holders as shall deposit their bonds for that purpose with The Continental Trust Company, Baltimore, Maryland, on or before March 1, 1907. At the time of such deposit they shall also receive a compensation in cash of \$20 for each bond.

The interest due March 1, 1907, on the said bonds will be cashed at the time of the deposit of the bonds for extension, upon surrender to The Continental Trust Company, of Baltimore, Maryland, of the coupons due March 1, 1907.

SEABOARD AIR LINE RAILWAY. By ALFRED WALTER, President.

Baltimore, February 7, 1907.

Referring to the above notice, we are prepared to receive at our office, on and after February 11, 1907, any of the above-mentioned bonds of the Seaboard Air Line Railway for extension, and to make the cash payment of twenty dollars (\$20) on each bond, and also the interest due March 1, 1907, as above indicated. The holders of such bonds desiring such extension should deposit the same promptly at our office, Baltimore, in order that the extension agreement and coupons for interest accruing thereunder may be attached thereto. Depositing holders will receive receipts exchangeable for extension bonds, as soon as the extension contract and coupons can be attached thereto. The right to extend such bonds will terminate on March 1, 1907, and after that date no bonds will be extended. All bonds not extended will not draw interest after March 1, 1907.

The New York Trust Company, New York, and E. H. Rollins & Sons, Boston, are authorized to accept deposit of the bonds.

THE CONTINENTAL TRUST COMPANY. By S. DAVIES WARFIELD, President, Baltimore, Maryland.

to put your money in with THE UNION BANK OF RICHMOND, where it will be ABSOLUTELY safe and draw interest. Dimes soon grow into dollars. IT IS ALL IN THE START—Now is the time—This is the Place—Start an account NOW. Send your deposit by mail.

THE UNION BANK OF RICHMOND. Capital and Surplus, - \$600,000.00.

The Oldest and Strongest Savings Bank in the South.

A Mortgaged Home, A Funeral, A Sale, all gone but widow and orphans.

Have you a mortgage on your home? If so, we can be of great assistance to you.

The South-Atlantic Life Insurance Co. Home Office, Richmond, Va.

THE SAVINGS BANK OF RICHMOND, 1117 E. Main St., next to Hotel Lexington.

THE INSTITUTION FOR THE PEOPLE. PROMPT, LIBERAL AND COURTEOUS TREATMENT TO ALL.

Deposits in sums of ONE DOLLAR and upwards received and interest allowed. Loans made on real estate. Negotiable paper discounted.

R. A. PATTERSON, President; L. J. MORRIS, Vice-President; JAMES M. BALL, Cashier.

Directors: George L. Christian, N. D. Harrover, P. Whitlock, H. Thompson, E. H. Zimmerman, H. A. Alsop, F. Sutherland, H. Selmon Taylor, John W. Gordon, G. G. Valentino, R. F. Patterson.

Banking Service That Meets Every Requirement. Capital & Surplus \$1,600,000.00.

THE FIRST NATIONAL BANK OF RICHMOND, VA.

At Your Service for Reliable Banking. Forty years continuous business in Richmond has given us the confidence of Corporations, Firms and Individuals.

Every privilege consistent with sound banking principles we offer patrons of this bank.

Capital, \$500,000 Surplus and Profits, \$250,000 Deposits, - \$3,200,000

National Bank of Virginia. N. W. Corner 11th and Main Streets.

History of The CAPITOL SAVINGS BANK Written in Figures.

DEPOSITS.

January 5, 1903... \$70,023.04
June 9, 1903... \$103,378.46
January 22, 1904... \$123,273.49
January 10, 1905... \$181,723.49
June 12, 1905... \$208,841.24
January 1, 1906... \$260,889.45
April 6, 1906... \$314,538.25
August 29, 1906... \$382,977.50
November 12, 1906... \$407,122.74

The Bank That Pays Four Per Cent. Accounts Solicited. 907 EAST MAIN STREET, RICHMOND, VA.

The Proof of Good Service is Steady Growth. S. G. FAIRBANK, C. D. LARUS, RO. M. KENT, Jr., President, Vice-President, Cashier.

Branch, Cabell & Co., The Bank of Commerce and Trusts. Tenth and Main Streets, Solicits Accounts of Firms, Individuals and Corporations.

1 members New York Stock Exchange, New York Cotton Exchange and Chicago Board of Trade. 8 PER CENT INTEREST ALLOWED ON SAVINGS DEPOSITS.

LANCASTER & LUCKE Bankers and Brokers, Richmond, Va.

FOR SALE: Exceptionally well-secured 1st M. 9% Bonds at 102 and interest.

WILMINGTON, February 25.—SPIRITS TURPENTINE—Firm at 10c bid; receipts, 4 casks. Rosin—Firm at \$8.95; receipts, 1,117 barrels. Crude Turpentine—Firm at \$3.50@4.50; receipts, 5 barrels. SAVANNAH, GA., February 25.—TURPENTINE—Firm at 7 1/2c bid; sales, 104 casks; receipts, 11 casks; shipments, 288 casks. Rosin—Firm; sales, 54 barrels; receipts, 475 barrels; shipments, 881 barrels; stock, \$6.97 barrels.

NEW YORK, February 25.—The dry goods market opened strong. Advances were announced in prints of 1/4c a yard, bringing some 14c to 14 1/2c. 49c-50c. Dressed, 14c, 14 1/2c, 14 3/4c, 15c, 15 1/2c, 16c, 16 1/2c, 17c, 17 1/2c, 18c, 18 1/2c, 19c, 19 1/2c, 20c, 20 1/2c, 21c, 21 1/2c, 22c, 22 1/2c, 23c, 23 1/2c, 24c, 24 1/2c, 25c, 25 1/2c, 26c, 26 1/2c, 27c, 27 1/2c, 28c, 28 1/2c, 29c, 29 1/2c, 30c, 30 1/2c, 31c, 31 1/2c, 32c, 32 1/2c, 33c, 33 1/2c, 34c, 34 1/2c, 35c, 35 1/2c, 36c, 36 1/2c, 37c, 37 1/2c, 38c, 38 1/2c, 39c, 39 1/2c, 40c, 40 1/2c, 41c, 41 1/2c, 42c, 42 1/2c, 43c, 43 1/2c, 44c, 44 1/2c, 45c, 45 1/2c, 46c, 46 1/2c, 47c, 47 1/2c, 48c, 48 1/2c, 49c, 49 1/2c, 50c, 50 1/2c, 51c, 51 1/2c, 52c, 52 1/2c, 53c, 53 1/2c, 54c, 54 1/2c, 55c, 55 1/2c, 56c, 56 1/2c, 57c, 57 1/2c, 58c, 58 1/2c, 59c, 59 1/2c, 60c, 60 1/2c, 61c, 61 1/2c, 62c, 62 1/2c, 63c, 63 1/2c, 64c, 64 1/2c, 65c, 65 1/2c, 66c, 66 1/2c, 67c, 67 1/2c, 68c, 68 1/2c, 69c, 69 1/2c, 70c, 70 1/2c, 71c, 71 1/2c, 72c, 72 1/2c, 73c, 73 1/2c, 74c, 74 1/2c, 75c, 75 1/2c, 76c, 76 1/2c, 77c, 77 1/2c, 78c, 78 1/2c, 79c, 79 1/2c, 80c, 80 1/2c, 81c, 81 1/2c, 82c, 82 1/2c, 83c, 83 1/2c, 84c, 84 1/2c, 85c, 85 1/2c, 86c, 86 1/2c, 87c, 87 1/2c, 88c, 88 1/2c, 89c, 89 1/2c, 90c, 90 1/2c, 91c, 91 1/2c, 92c, 92 1/2c, 93c, 93 1/2c, 94c, 94 1/2c, 95c, 95 1/2c, 96c, 96 1/2c, 97c, 97 1/2c, 98c, 98 1/2c, 99c, 99 1/2c, 100c, 100 1/2c, 101c, 101 1/2c, 102c, 102 1/2c, 103c, 103 1/2c, 104c, 104 1/2c, 105c, 105 1/2c, 106c, 106 1/2c, 107c,